

## **OSRAM BENELUX GENERAL TERMS AND CONDITIONS**

General terms and conditions of the private limited liability company OSRAM Benelux B.V. (Chamber of Commerce number 64714004), established and having its office in Rotterdam at Marten Meesweg 8-10, telephone: +31 88 750 8800, and of its branch office OSRAM Benelux Belgian Branch, located at 1731 Zellik, Z.1 Researchpark 310, telephone +32 2 588 4951.

These general terms and conditions were filed with the Rotterdam Chamber of Commerce on November 21, 2016.

### **Article 1 GENERAL**

1. These terms and conditions apply to all offers made by OSRAM Benelux B.V. and OSRAM Benelux Belgian Branch, hereinafter referred to as “the seller,” as well as to all sales agreements entered into by the seller and any resulting (partial) deliveries, both in the Netherlands and in Belgium and Luxembourg. Where necessary, specific provisions have been included for the latter two countries.
2. These terms and conditions also apply to annual agreements made between the seller and the buyer, without the need to reconfirm the applicability of these terms for each individual delivery arising from such agreements.
3. Deviations from these terms and conditions, or any part thereof, are valid only if agreed upon by both parties and confirmed in writing by the seller. Such deviations apply solely to the delivery for which they have been agreed.
4. Statements, gross advisory prices, numerical data, and drawings in publications, printed materials, and similar documents are not binding on the seller.

### **Article 2 CONCLUSION OF THE AGREEMENT**

1. Oral orders, arrangements, commitments, offers, statements, and similar communications, as well as any changes to these, are not binding on the seller unless confirmed in writing by the seller.
2. Every offer must be considered as a whole.
3. All written offers are valid for thirty days but are made entirely without obligation.
4. Errors, printing mistakes, and typographical errors can always be corrected. Any liability for potential damages resulting from such errors is excluded.
5. The agreement is only concluded once the buyer has accepted the offer in writing. If the buyer includes any reservations or changes in the acceptance of the offer, the agreement will only be concluded if the seller has explicitly confirmed in writing to the buyer that these changes are accepted.
6. If the buyer submits an order or places a purchase order in writing without it being preceded by a written offer, the seller is only obliged to execute or deliver according to the order once the seller has confirmed the order in writing.
7. Based on annual agreements made with the buyer, orders for (partial) deliveries may be placed by the buyer orally, in writing, or through the use of the EDI or Extranet

system. The agreement regarding a (partial) delivery is concluded once the seller proceeds with execution.

8. Any additions and/or deviations made after the conclusion of the agreement are only valid if confirmed in writing by the seller.

### **Article 3 PRICE**

The price of the goods is exclusive of VAT, recycling fees, and any other duties and taxes, such as the costs of legally mandated charges for the return, storage, and processing of waste products. The sales price or prices stated in the offer or the annual agreements are based on the cost price factors, exchange rates, wages, taxes, duties, levies, freight charges, etc., known at that time.

In the event of an increase in any of these factors, the seller is entitled to adjust the offered sales price accordingly, even if the increase results from circumstances already anticipated in the offer.

### **Article 4 DELIVERY TERMS**

1. Delivery terms are always provided as an approximation and should not be considered as strict deadlines unless explicitly agreed otherwise.
2. In the event of a delivery delay, the seller must first be given notice of default, allowing a minimum period of six weeks to fulfill the delivery obligation.
3. If the seller fails to deliver within this additional period, the buyer is entitled to terminate the agreement.
4. The seller is not liable for any damages, including consequential damages, that may result from the delivery delay.

### **Article 5 DELIVERY, TRANSFER OF RISK**

1. Delivery of the goods is made free of charge to the place of destination for orders exceeding €250.00 excluding VAT, recycling fees, and any other duties and taxes, unless explicitly agreed otherwise. For orders below €250.00 excluding VAT, recycling fees, and any other duties and taxes, a handling fee of €25.00 will be charged.
2. The seller is always entitled to make partial deliveries and to demand full payment for the delivered portion.
3. The risk for the goods transfers to the buyer as soon as the goods have been unloaded from the means of transport at the place of destination.
4. If the buyer refuses to accept the goods, the costs of returning, storing, or any other necessary preservation costs shall be borne by the buyer. These costs, along with the full purchase price, become immediately due and payable, without prejudice to

the seller's right to fully or partially terminate the agreement and/or claim damages.

5. Once delivery has taken place, the buyer bears the risk of loss, damage, or any other depreciation of the delivered products.
6. Returns are only permitted with the seller's explicit prior written consent. Returns are at the buyer's expense and risk. Return costs amount to 10% of the net invoice amount, with a minimum charge of €150.00.
7. Delivery of the goods is subject to the condition that the necessary export or import licenses for the goods are granted and that no export or import restrictions exist under applicable regulations.

## **Article 6 PAYMENT**

1. Payment must be made within thirty days from the invoice date. This term is a strict deadline, meaning the buyer is immediately in default if payment is not made on time.
2. In the event of late payment, the buyer shall owe interest on the outstanding amount from the due date onward, without prior notice of default, in accordance with Article 6:119a of the Dutch Civil Code. For Belgian and Luxembourg buyers, the invoice amount will, in the case of late payment, automatically and without prior notice of default, be increased by interest at a rate of 10% per year and a fixed compensation of 10% (with a minimum of €200.00), without prejudice to collection costs in accordance with the Act of August 2, 2002.
3. In the situation described in point 2, the seller is also entitled to suspend performance of the agreement, fully or partially terminate the agreement, and/or claim damages. In the case of partial termination, the compensation will be at least 40% of the value of the portion of the agreement that will no longer be executed.
4. The seller is always entitled, if deemed necessary, to demand cash payment upon delivery or advance payment, or to request security for the fulfillment of the buyer's payment obligation before delivering.
5. The buyer is not permitted to offset any (alleged) claim against the seller with the amount owed or to suspend payment for any reason whatsoever.
6. Notwithstanding any designation by the buyer, payments will first be applied to costs, then to accrued interest, and finally to the principal amount, starting with the oldest invoice and its corresponding interest.

## **Article 7 RETENTION OF TITLE**

1. The goods delivered by the seller remain the property of the seller until the buyer has fulfilled all of the following obligations arising from all agreements concluded with the seller:
  - The payment(s) for the delivered or to be delivered goods themselves;
  - The payment(s) for services performed or to be performed by the seller under the purchase agreement(s);
  - Any claims due to the buyer's failure to fulfill obligations under the agreement, any resulting agreement(s), or new agreement(s).

Notwithstanding the above, the risk of loss or destruction of the sold goods shall be entirely borne by the buyer from the moment the goods are delivered. The buyer who receives the goods before full payment is made must mark the goods with a clear and legible label

indicating that the goods remain the property of the seller and must, if applicable, notify the pledgee creditor by registered letter with a copy to the seller.

2. The goods delivered by the seller that fall under the retention of title as stated in paragraph 1 may not be resold, pledged, or encumbered in any other way without the seller's prior written consent, unless the goods are resold in the ordinary course of the buyer's business operations.
3. If the buyer fails to fulfill his obligations or if there are reasonable grounds to fear that he will not fulfill them, the seller is entitled to reclaim the delivered goods subject to the retention of title from the buyer or third parties holding the goods on behalf of the buyer. The buyer is obligated to fully cooperate with this under penalty of a fine of 10% of the amount owed by the buyer for each day of non-compliance.
4. If third parties seek to establish or assert any rights over the goods delivered under retention of title, the buyer is obligated to inform the seller as soon as can reasonably be expected.
5. The buyer is obliged to:
  - Insure and keep insured the goods delivered under retention of title against fire, explosion, water damage, and theft, and to provide the seller with access to the insurance policy upon request.
  - Pledge to the seller all claims the buyer has or will have against insurers concerning the goods delivered under retention of title, in the manner prescribed by Article 3:239 of the Dutch Civil Code or Article 2074 of the Belgian Civil Code.
  - Pledge to the seller all claims the buyer obtains against its customers from reselling goods delivered under retention of title, in the manner prescribed by Article 3:239 of the Dutch Civil Code or Article 2074 of the Belgian Civil Code.
  - Mark the goods delivered under retention of title as the property of the seller, as specified in Article 7.1.
  - Cooperate in all other reasonable measures the seller wishes to take to protect its ownership rights concerning the goods, provided these measures do not unreasonably hinder the buyer in the normal course of business.
6. The buyer who acts in violation of the above provisions forfeits, in favor of the seller, a penalty equal to the invoice value of the goods, without prejudice to the seller's right to claim actual and higher damages from the buyer.
7. The buyer must inform third parties of the seller's ownership rights. The seller may require the buyer to provide proof, upon first request, of a written notice to the concerned third parties and confirmation of receipt of this notice by those third parties.

## **Article 8 WARRANTY AND COMPLAINTS**

1. All complaints must be submitted in writing, clearly described, to the management of the seller within the specified deadlines below. Failure to do so will result in the forfeiture of rights.
2. Complaints will only be processed if the buyer provides all necessary information to the seller and allows the seller to conduct or have conducted all investigations deemed necessary without obstruction.
3. The buyer is obligated to inspect the delivered goods and their packaging for visible defects immediately upon receipt. Complaints regarding visible defects must be reported within ten days after the delivery date. Complaints will only be processed if the buyer proves that the goods were received under protest. This proof can only be

provided by making a relevant note on the delivery receipt. The seller is only required to either replace the defective goods or refund the purchase price corresponding to the defective goods, excluding VAT, transportation costs, and any additional expenses, at the seller's discretion.

4. For complaints regarding discrepancies in the delivered quantity of goods, a period of ten days after the delivery date applies. The seller is only obliged to deliver the missing goods either with the next delivery or within a reasonably agreed timeframe.
5. The seller guarantees that the delivered goods will conform to the agreement during the agreed warranty period or the period stated on the packaging, provided that the following deviations are explicitly allowed: slight variations in composition or packaging, as long as they do not affect usability; and technically unavoidable deviations in quality. For complaints regarding defects, a period of ten days applies after the buyer has discovered or should reasonably have discovered the defect.
6. The seller's liability under the provided warranty is limited to the free repair or replacement of defective or faulty goods, or a refund of the corresponding purchase price, excluding VAT, transportation costs, and any additional expenses, at the seller's discretion.
7. The warranty does not apply:
  - a. if the buyer has not stored, used, or handled the delivered goods properly;
  - b. if the goods have been designated by the buyer and/or third parties for a specific use not provided for in the agreement;
  - c. if the goods have been used without adhering to safety regulations, user instructions, and warnings issued by authorities and/or the seller.
8. The buyer is not entitled to terminate the agreement in whole or in part and/or claim damages, except if the seller is in default of fulfilling its obligations under points 3, 4, or 8 of this article. The seller's liability for damages is limited to a maximum of the invoiced amount of the underlying agreement.

## **Article 9 LIABILITY**

1. Any liability for business interruption, delays, and/or consequential damages, as well as other forms of indirect damage suffered by the buyer or third parties, is excluded.
2. The seller is in no case liable for damages suffered by the buyer or third parties if:
  - a. The buyer fails to comply with or fails to inform third parties of the safety regulations, user instructions, and warnings issued by authorities and/or provided by the seller with the goods.
  - b. The buyer extends the intended use of the goods, permits, or enables third parties to use the goods for purposes other than those specified or intended for uses not provided for in the agreement.
3.  The seller is not liable for any damage that may occur during the assembly, disassembly, repair, or similar handling of the delivered goods.
4.  The buyer indemnifies the seller against any claims from third parties for compensation of damages for which the seller has not accepted liability.

## **Article 10 FORCE MAJEURE**

1. Force majeure on the part of the seller refers to any circumstance that the seller could not reasonably have foreseen at the time the agreement was concluded and as a result of which the normal execution of the agreement cannot reasonably be expected by the buyer. This includes, but is not limited to: war, threat of war, civil war, state of emergency, presence or threat of fallout, riots, disturbances, fire, water and smoke damage, flooding, sabotage, strikes, company occupation, lockouts, illness of

an irreplaceable employee, transport problems, import and export restrictions, government measures, breakage or defects of machines that are of a special nature and specifically manufactured for the product, power supply failures, whether these occur at the seller's company or at third parties from whom the seller wholly or partially sources required materials or raw materials, as well as during storage or transport—whether managed internally or externally—and any other causes beyond the seller's control or risk.

2. If the seller is prevented from fulfilling the agreement due to force majeure, the seller has the right to either suspend the execution of the agreement or, at the seller's discretion, terminate the agreement in whole or in part without judicial intervention.
3. In the event of force majeure, the seller is not obliged to provide any warranty nor is the seller liable for any damages suffered by the buyer, the buyer's customers, or third parties.
4. If delivery is delayed by more than three months due to force majeure, both the seller and the buyer are entitled to terminate the agreement with immediate effect by means of a written notification sent by registered mail to the other party, without either party being entitled to claim damages.
5. If force majeure occurs after the agreement has been partially fulfilled and the remaining delivery is delayed by more than three months due to force majeure, the buyer has the right either to keep the goods already delivered and pay the corresponding purchase price or to terminate the agreement, including the portion already fulfilled, in accordance with paragraph 4 of this article. In the latter case, the buyer must return the goods already delivered to the seller at the buyer's own expense and risk, provided that the buyer can demonstrate that the delivered goods can no longer be effectively used due to the non-delivery of the remaining goods.

## Article 11 TERMINATION

1. The seller is entitled to terminate the agreement through an extrajudicial declaration addressed to the buyer:
  - **After written notice of default:** if the buyer fails to fulfill any contractual obligations and, after receiving a written demand sent by registered mail from the seller, remains in default for one week in fulfilling those obligations.
  - **Without prior notice of default:** if the buyer is declared bankrupt, applies for provisional suspension of payment (concordat), loses the power to dispose of their assets or parts thereof due to seizure, guardianship, or otherwise, in the event of death, or in the case of (intended) cessation or liquidation (dissolution) of the buyer's business and/or (intended) dissolution of the buyer's company.
2. Upon termination, all existing claims between both parties become immediately due and payable. In the event of termination, the buyer forfeits an amount equal to 35% of the purchase price, without prejudice to the seller's right to claim full compensation, including but not limited to loss of profit and transport costs.
3. Apart from the termination rights specified in this article, the buyer does not have the right to terminate the agreement through an extrajudicial declaration. Only in the case of a serious attributable failure by the seller to fulfill the agreement—and only after the buyer has issued at least two written notices of default—may the buyer request the court to terminate the agreement.

## Article 12 APPLICABLE LAW AND JURISDICTION

All offers, agreements, annual arrangements, and these general terms and conditions are governed by Dutch law. Any disputes arising from or related to the execution of the agreement shall, unless mandatory legal provisions dictate otherwise, be submitted exclusively to the District Court of Rotterdam.

For Belgian and Luxembourg customers, Belgian law applies, and disputes fall under the jurisdiction of the courts of the Brussels district.